include enhancing the capacity of terminal buildings, construction of more parking stands for aircraft and provision of longer/additional runways etc. Airlines have also taken action for enhancing their fleet and other associated facilities.

(c) Yes, Sir.

(d) and (e) As per the existing Airport Insfrastructure Policy, 1997, multiple airports can be allowed in Metropolitan Cities in case there is sufficient demand for traffic.

NOC for height of building structures near airports

14. DR. V. MAITREYAN: Will the Minister of CIVIL AVIATION be pleased to state:

(a) the total number of applications received from each Zone of the country by Airports Authority of India (AAI) every year, zone-wise for clearance of the height of building structures adjacent to the airport zones;

(b) whether it is **a** fact that there are many applications pending for clearance for more than a year also with AAI;

(c) if so, the reasons for such huge backlog in the department;

(d) what steps are being taken to speed up the process of issuing NOC for the applications; and

(e) when the backlog of pending applications is likely to be cleared?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI PRAFUL PATEL): (a) Total number of applications received from each region from January, 2007 to December, 2007 are Northern Region—209, Eastern Region—121, Western Region—475 and Southern Region—985.

(b) and (c) 55 applications are pending for period exceeding one.year primarily due to incomplete data provided by the applicants.

(d) and (e) The Government had appointed a Committee of Technical Experts headed by the Director General of Civil Aviation to review the requirements for and procedures to be followed in such cases. In pursuance of the recommendations of the Committee, it has been, *inter alia,* decided to decentralise the process to local/regional level. These measures are likely to considerably reduce the time taken in according clearance in such cases.

Setting up of airport at Sikkim

t l5. SHRI O.T. LEPCHA: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether Government has allotted any land for construction of an airport at Gangtok in Sikkim; if so, the details thereof;

(b) whether Government has formulated any plan to construct airport at Gangtok; and

(c) by when the construction work of the said airport is likely to be started?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI PRAFUL PATEL): (a) and (b) Yes, Sir. Government of Sikkim has acquired 200 acres of land for construction of new Greenfield airport, suitable for operations by ATR-72

†Original notice of the question was received in Hindi.

type aircraft, at Pakyong near Gangtok. The airport will be constructed at a presently estimated cost of Rs. 325 crores.

(c) Approval of competent authority is being solicited.

Scrapping of IPOs

16. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether many private companies which have planned to raise Capital through Initial Public Offerings (IPOs) have scrapped their issues before the closing dates of the issues;

(b) if so, how many companies have scrapped their IPOs during the last 3 months and the details of the companies;

(c) whether any steps have been initiated by Government to improve the overall investment climate in the country;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The details of IPOs withdrawn by three companies in last three months are as under:—

Name of Company	Issue Size as per original Price Band (Rs. crore)	Open Period	Date of Withdrawal of Issue	Reasons for withdrawal as indicated by the merchant banker
Wockhardt Hospitals Ltd.	702-778	31.1.08 to 07.02.08	07.02.08	Minimum subscription not received
Emaar MGF Land Ltd.	7161-8100	01.02.08 to 11.02.08	08.02.08	Adverse market sentiments
SVEC Constructions Ltd.	34-38	04.02.08 to 13.02.08	12.02.08	Weak investor sentiment and weak market

(c) to (e) Various measures have been taken to develop a deep and liquid market and protect the interests of investors in securities while improving safety, transparency and efficiency of the market. The major reforms undertaken in this regard include: screen based trading system, dematerialization of securities, corporatization and demutualization of exchanges, settlement through clearing corporation, trading in derivatives, etc. The measures recently taken by SEBI in respect of public issues inlcude mandatory IPO grading, qualified institutional placement, fast track issuances, use of electronic modes for IPO refunds, discount to discovered price for retail investors, etc.

Safeguarding the interests of small investors

17. SHRIMATI SYEDA ANWARA TAIMUR:
SHRI VIJAY J. DARDA:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the slogan: "save for a secure future—invest with prudence" would also ensure safeguarding the interests of investors, particularly small investors with holdings less than Rupees fifty thousands;